



U.S. Immigration
and Customs
Enforcement

News Release

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FORMER EXECUTIVES OF MAJOR AIRCRAFT SALES COMPANY SENTENCED TO PRISON IN \$18 MILLION MONEY LAUNDERING CASE

TYLER, TEXAS -- Two former executives of Tyler Jet Company, once a major purchaser and seller of multi-million dollar jet aircraft in the United States, were sentenced to federal prison yesterday for money laundering. **Timothy J. Beverley**, 48, of Tyler, was sentenced to 72 months in prison and **Gregory A. Hopper**, 50, also of Tyler, was sentenced to 42 months in prison.

Beverley and Hopper were sentenced yesterday by United States District Judge Leonard Davis for engaging in a monetary transaction with the proceeds of criminal activity, or more specifically, money laundering. Beverley was the president and manager of Tyler Jet, a Tyler company that bought, sold, and refurbished jet aircraft before being forced into bankruptcy in 2002. Hopper was the Chief Financial Officer.

According to information presented in court, Beverley and Hopper specifically admitted that they provided a repair estimate to a bank and a Florida company in order to have a Florida company secure a loan from the bank for the repair of an airplane. However, after the \$300,000 loan was obtained, Beverley and Hopper diverted \$280,000 of the loan proceeds to Tyler Jet for their own purposes, and the repairs were never done.

The defendants pleaded guilty in January 2004. They each signed plea agreements admitting to widespread fraud involving between \$10 million and \$20 million. In addition to their prison sentences, Beverley and Hopper were jointly ordered to pay restitution of \$18,171,756.51.

The federal law enforcement agencies of U.S. Immigration and Customs Enforcement (ICE), the Federal Bureau of Investigation, and the Internal Revenue Service - Criminal Investigation Division investigated the case. Assistant U.S. Attorneys Gregg Marchessault, Tom Gibson and Bill Baldwin prosecuted the case.

Matthew D. Orwig, United States Attorney for the Eastern District of Texas, said, "Individuals in the Eastern District of Texas can expect to be held personally accountable for their fraudulent conduct while under the guise of business dealings. We will continue to aggressively pursue and prosecute people who engage in this type of criminal fraud." Orwig also praised the combined efforts of the law enforcement agencies involved.

Ken Cates, Acting Special Agent-in-Charge for Dallas U.S. Immigration and Customs Enforcement (ICE) also commented on the case, "Complex cases like this require thorough coordination and cooperation of all law enforcement agencies involved. Our ICE special agents worked closely with these other agencies to

combine our unique expertise and enforcement authorities for the U.S. Attorney's Office to successfully prosecute the case."

"Internal Revenue Service-Criminal Investigations' expertise in conducting financial investigations has established our reputation as one of the leaders in the fight against fraud," said Michael Lacenski, Special Agent In Charge, IRS-CI. "Investigations like these require the utmost in accounting and legal acumen, along with the investigative abilities to pierce these complex financial crimes."

Pete Galbraith, Senior Supervisory Resident Agent of the East Texas FBI resident agencies, said, "Financial crimes of this magnitude pose a significant threat to the safety and security of our national economy. Cooperative efforts between agencies has proven to be an effective means of investigating and prosecuting these major offenders. Today's actions serve notice that we in federal law enforcement will continue to pool our resources to address serious white collar crime and bring those responsible to justice."

ICE

U.S. Immigration and Customs Enforcement (ICE) was established in March 2003 as the largest investigative arm of the Department of Homeland Security. ICE is comprised of five integrated divisions that form a 21st century law enforcement agency with broad responsibilities for a number of key homeland security priorities.